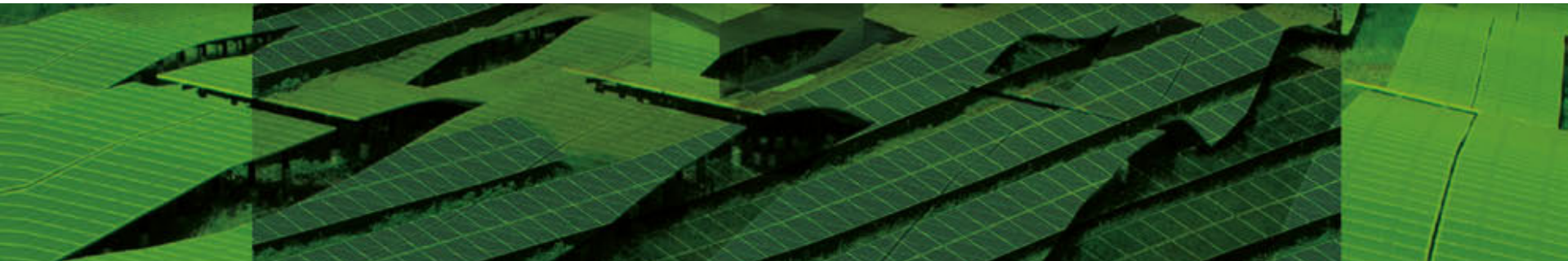


Sugar Creek Wind Project

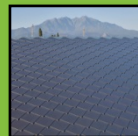
Montgomery County, Indiana

(Sugar Creek Wind, LLC)



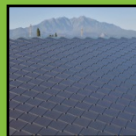
Introduction to Akuo Energy USA

- Develops, constructs, owns, and operates wind and solar farms in North America
- Subsidiary of successful, European-based renewable energy company Akuo Energy
- The Akuo Energy group has 10 international offices spanning 4 continents and solid financial backing
- Goal: To provide green electricity based solely on renewable energy, eliminating carbon emissions and having an impact on climate change reductions



Introduction to Stewardship Energy, LLC

- Illinois-based utility-scale renewable energy developer
- Stewards of relationships, funds, and natural resources
- Partner with farmers and landowners in team-based approach
 - Ensure that participating landowners get the best deal
- Focus on wind energy developments in the Midwest
 - Projects ranging in size from 20MW to 200 MW of nameplate capacity

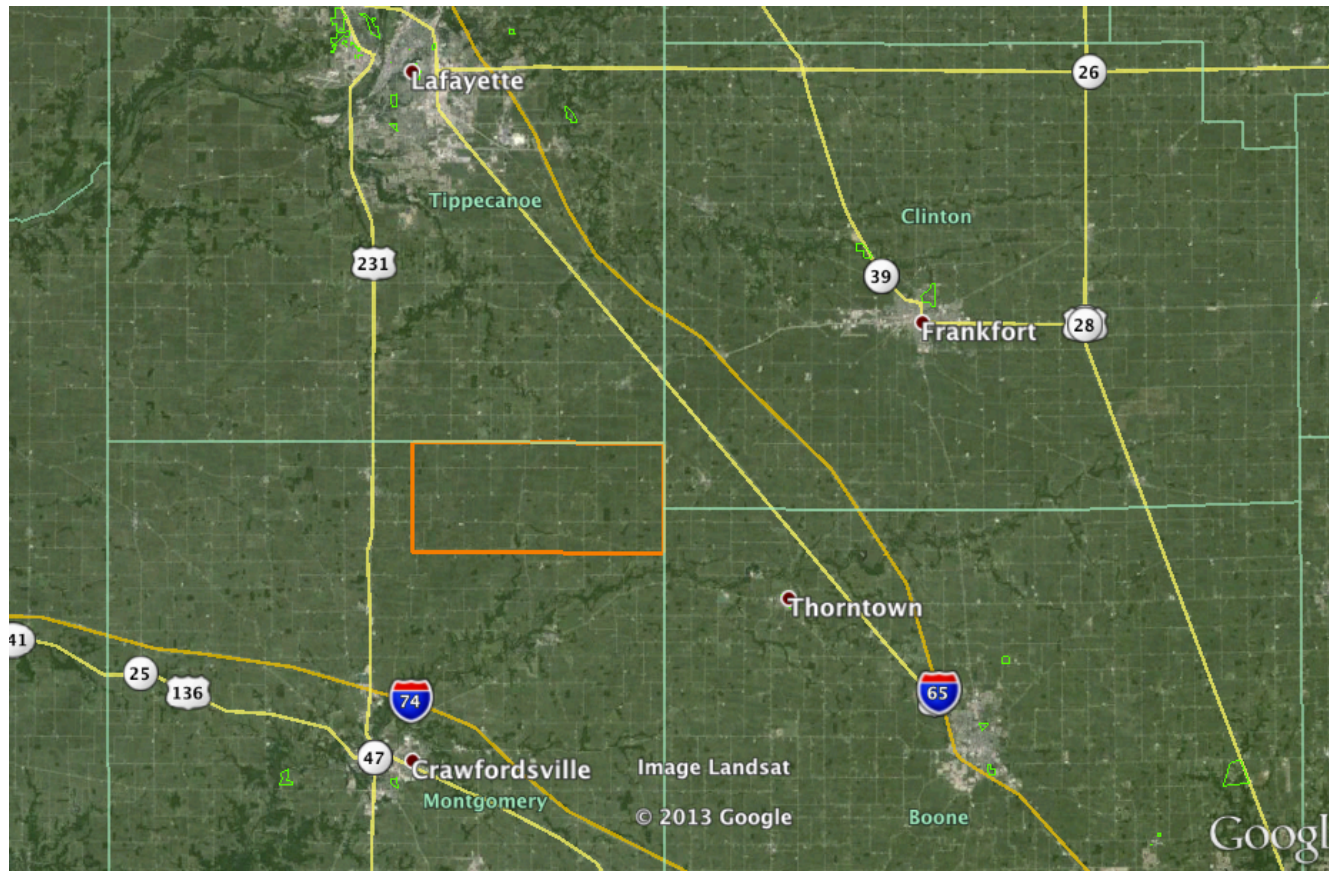


Project Parameters

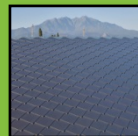
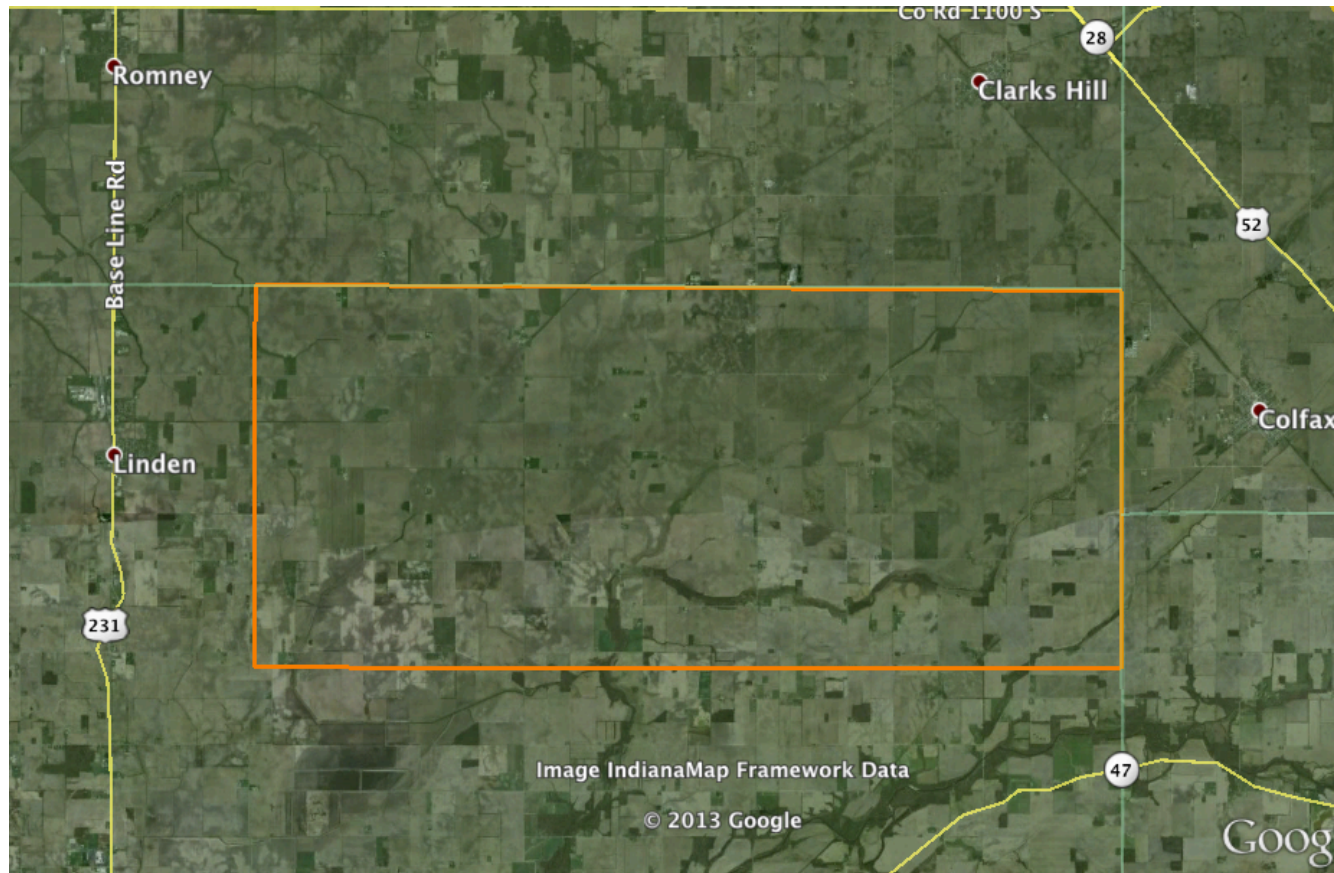
- Madison & Sugar Creek Townships
- All east of Hwy 231
- 80+ participating landowners
- Up to 250 MW
 - Constructed in at least 2 phases
- 2.5 MW, 100 meter rotor class turbine



Project Location

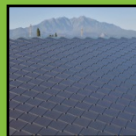


General Project Boundary

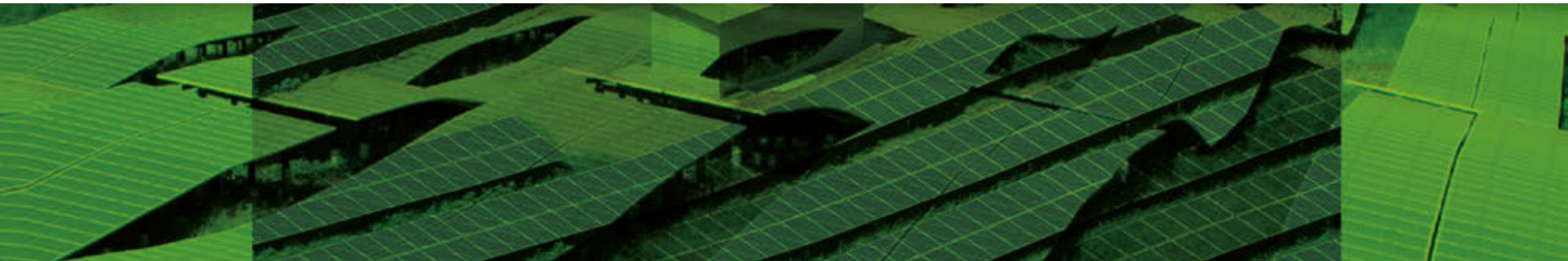


Montgomery County Wind (WECS) Ordinance

- Ordinance requires Economic Development, Road Use, and Decommissioning Agreements be approved by Board of Commissioners
- Each WECS project negotiates project-specific terms



Projected Economic Benefits of the Proposed Sugar Creek Wind Project



NREL JEDI Model

- Jobs and Economic Development Impact (JEDI) spreadsheet-based model
- Identifies local economic impacts of constructing & operating wind facilities
- State- and project-specific inputs
- Direct, indirect, & induced effects
- Assumptions



JEDI Model Parameters – 2.5 MW Turbine Class

- Location: Indiana
- Construction Year: 2014
- Maximum Nameplate Capacity (MW): 250
- Turbine Size: 2,400 KW
- # of Turbines: 104

*Project to be completed in phases



JEDI Model Results – 100 MW

- Installed Project Cost: \$197 million
 - Local spending: \$35 million
- Annual Operating Costs: \$36 million
 - Local spending: \$1 million
- Other Annual Costs: \$32 million
 - Local spending: \$2 million
 - Includes property taxes and land leases



JEDI Model Results – 100 MW (continued)

- 404 jobs during construction
- State & local economic generation: \$54.2 million
 - Includes \$20.7M in worker compensation
- 27 permanent jobs for O&M
- State & local economic generation: \$4.9M per year
 - Includes \$1.3M in worker compensation
- Doesn't account for the added benefits of possible local manufacturing or regional O&M center





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